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Competition, efficiency and productivity in Cyprus banking system

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COMPETITION, EFFICIENCY AND PRODUCTIVITY IN
CYPRUS BANKING SYSTEM

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Dissertation

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Abstract

The banking system today is at the core of various changes and rapid developments. The liberalization of markets, offering a variety of products and services, the expanded use of technology and the globalization of activities increased competitive pressures and led banks to adopt quality practices in their efforts to maintain market share and increase profits. The need to attract new customers and retain the existing ones, has necessitated the implementation of policies focusing on the needs and expectations and improving the degree of satisfaction.

This thesis aims to identify the factors that contribute to customer satisfaction and to examine the criteria on which the banking organization is based. On the other hand, an attempt is made comparing the factors they consider banks as important to achieve the quality and analysis of the initiatives implemented to achieve efficiency and competitive advantage.

For the writing of this thesis articles and books were collected on service quality, efficiency, competition and customer satisfaction and an effort was made to place all research carried out to date and concern in the quality of banking services in Cyprus and abroad.

The main findings of the study were that the crucial factor determining the development of services and public banking is the quality that characterizes them, since there is fierce competition in the banking sector. This makes it important to provide quality services.
# Table of Contents

Chapter One ................................................................................................................................1

1.0 Introduction ..................................................................................................................1

1.1 Rationale of the Study ..............................................................................................3

1.2 Aims of the Study ..................................................................................................4

1.3 Method and Outline of the Study .........................................................................4

Chapter Two ...............................................................................................................................6

Literature Review .......................................................................................................................6

2.0 Definition of Quality of Services .................................................................................6

2.1 The Concept of Quality ..........................................................................................7

2.2 Competitive Advantage And its role .........................................................................8

2.3 Factors That Increase Competitiveness ....................................................................11

2.4 Quality Dimensions ...............................................................................................11

2.5 Application of the quality dimensions in the Banking Sector ..............................13

2.6 Problems In Promoting Services ............................................................................15

2.7 Reasons for failure of providing quality services ......................................................17

2.8 The Banking System of Cyprus .............................................................................18

2.9 Bank Products .........................................................................................................20
List of Figures

Image 1: Continuum from Goods to Services (1978)  7
Figure 1: Family Status of the Customers  27
Figure 2: Age of the respondents  28
Figure 3: Educational level of the respondents  28
Figure 4: Taxable Income of participants  29
Figure 5: The competition in the banking environment  30
Figure 6: Main Competitors  31
Figure 7: Difficulty of Survival of the Banks  32
Figure 8: What strategy your bank has adopted to do banking business effective in competition  33
Figure 9: According to the importance, rank the resources being used in your bank for business activities  34
Figure 10: What are the functions being performed by performance management in your bank?  35
Figure 11: Who does play important role in performance management process in your bank?  36
Figure 12: Is management interested to improve productivity of every employee in your organization  37
Figure 13: Does the performance appraisal is regularly carried by the responsible manager or supervisor?  38
Figure 14: Which method is being used for performance appraisal?  38
Figure 15: Do you feel performance appraisal is beneficial for whole organization?  39
Figure 16: The factors that affect employees’ productivity  40
Figure 17: Type of Bank Account 42
Figure 18: Frequency of visits to the bank 43
Figure 19: Feelings when visiting the bank 44
List of Tables

Table 1: Productivity Questions 41
Table 2: Employees’ performance and attitude 46
Table 3: Productivity of employees 48